

LGST 2990 ADVANCING SOCIAL JUSTICE

Spring 2024, **CLASS STARTS** [Tues. January 23, 2024 – Tues. April 30, 2024] (0.5 cu)

Tuesdays 3:30-5:00 p.m

Location: **[TBD]**

This course cannot be audited.

INSTRUCTOR

Beth McConnell, Director of Policy, City of Philadelphia Office of Community Empowerment and Opportunity

Course Description and Objectives

“Social justice joins discounted cash flows on the syllabus as essential knowledge for aspiring corporate leaders,” a November, 2022 [New York Times article](#) headlined, referencing the flood of calls for reconsideration of business as usual, as students formerly unabashedly chasing ambition in corporate and business spaces are now asking how to balance that drive with a responsibility to society and the public. Wharton’s recent move towards offering M.B.A. and undergraduate concentrations in Diversity, Equity and Inclusion (DEI) and Environmental, Social, and Governance (ESG) Factors for Business are responsive to these demands. However, a gap still exists in understanding how businesses contribute to social problems, and how they can serve as a force in tackling systemic societal issues. Given Wharton’s recognized duty to take a leadership position in this area, a concrete path toward filling this gap is required.

This course aims to offer a preliminary step toward filling this gap. The class will introduce students to some of the most pressing social issues in the U.S. and how they affect workers, businesses, and communities. By grappling with the landscape of injustice, this course intends to inspire the next generation of responsible leaders to make contributions to the communities in which they work, and to greater justice and dignity.

This course will explore the critical role firms and business practices can play in remedying a variety of widespread social injustices. With a particular focus on the United States, students will examine issues of financial inequity, worker’s rights, housing, racial bias/prejudice in the workplace, LGBTQ+ rights, criminal legal system reform, issues affecting caregivers, and climate change. Guest lecturers from Wharton professors as well as field experts will inform the discussion of these subjects and provide real-world examples of how business leaders and firms are responding to calls for advancing social justice.

By the end of the course, you will be able to:

1. Articulate knowledge on a diverse set of social justice issues and how business institutions have a stake in them;
2. Explain and evaluate a range of current approaches business leaders/firms have taken in an attempt to solve issues of social justice;

3. Conduct an analysis and review of academic and non-academic writing on other social justice challenges to inform your own proposal of a business idea to tackle a specific injustice.

Instructional Methods and Expectations

To achieve the objectives outlined above, this course uses readings (including original, academic research as well as articles from the business and popular press), videos, podcasts, lectures, guest speakers, written assignments requiring critical analysis and extensive class discussion.

This class only meets once a week so in order to make the most of our time, including the time with guest speakers, it is important that you read, reflect, and analyze the requisite materials prior to each class session. While we may not discuss all the readings, they are critical to your understanding of the guest lectures. Please feel free to share any observations, questions, and even critiques during class as well as in office hours with TAs.

Active and engaged participation is paramount to making this course a success. Students are expected to attend and participate fully in each class.

Students may agree or disagree with the views presented by speakers, the instructor, and in the readings. What's important is to engage with the ideas, questions, perspectives, and tensions as part of a strong learning community. This strong learning community means that students are well-prepared, engage deeply and analytically with the course material, and ground their contributions in readings, lectures, and personal experiences. It also means listening thoughtfully and responding to peers respectfully. Students should be comfortable sharing their own personal ideas, questions and experiences, even when they feel vulnerable. We want to encourage this type of classroom. It is our hope and expectation that students will respond in an appreciative, respectful, curious, and non-judgmental fashion.

We thank you all for your participation and look forward to your contributions and learning!

Office Hours

Office hours are Tuesdays from noon to 3pm in Room 653 Huntsman Hall. The instructor is also available to meet with students outside of class time. Please email beth.anne.mcconnell@gmail.com with times and dates that are convenient to you, and a meeting will be arranged either virtually or in-person.

Grading and Due Dates

Grades will be based on:

<u>Weekly Discussion Posts:</u>	<u>30%</u>
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- a. See guidance below on weekly discussion posts

Discussion Leadership: Attendance, Engagement, and Expertise 30%

- a. See guidance below on discussion leadership and be sure to sign-up as an “expert witness” for three class sessions. There will be a Google Sheet on the Canvas homepage for this purpose.

Final Group Presentation 40%

Due date for submitting your project proposal for approval: Sunday, 3/10/24, 11:59 pm ET

Due date for submitting your final group presentation: Sunday, 4/21, 11:59 pm ET

Weekly Discussion Posts (30%) - Maximum of 30 points

Weekly discussion posts will be a requirement of this course, to be posted by Sundays at 11:59 p.m. ahead of the scheduled Tuesday class period. There will be a total of 12 opportunities to write your discussion post, with the option to miss 2. Discussion posts will be no more than 350 words each and should respond to the outlined guiding discussion questions.

Discussion Posts will be assessed using the following criteria:

"3" Outstanding (engages multiple resources, discusses how materials intersect/diverge, thorough analysis, cites key takeaways)

"2" Average (describes the readings and includes key takeaways)

"1" Acceptable (describes readings, minimal takeaways)

"0" Incomplete/Late Submission

Grades for these posts will be calculated out of a maximum of 30 points (3 potential points for each post). While discussion posts encourage reflection, students are also expected to respond analytically and provocatively to each weekly prompt. Discussion posts should address at least one of the discussion prompts, or if explicitly addressed, all required assignments for the day.

Discussion Leadership: Attendance, Engagement, and Expertise (30%) - Maximum of 30 points

Your participation grade will reflect your attendance, preparation, presence, and engagement in class discussion and exercises, and your performance as an “expert witness.” You can also participate by responding to Canvas discussions and introducing guest speakers. While participating outside of the weeks you sign up to participate, your participation grade is calculated using the following criteria:

- **Attendance and Presence: 8 points:** Given the highly interactive nature of the class and the frequency of class visitors, students are expected to attend class in full and on time, without distraction from extraneous technology. We will have at least one break during every class session. Attendance at all sessions is expected; to get full attendance credit, students need to

attend 10 sessions. Use of technology in ways that distract (e.g., social media use, unrelated browsing) will result in loss of one session's attendance credit.

- Expertise: 12 points, 4 points per session: Students will sign-up to serve as an “expert witness” for three class sessions this semester. As an expert witness for a given class session, please be prepared to be called on to share questions or reflections on the class sessions and readings. The expert witness system will support and strengthen the quality of our class discussions. It ensures that everyone speaks multiple times over the course of the semester.

1 point	One contribution of any kind.
2 points	One contribution that moved the class discussion along.
4 points	Contributed thoughtfully to the class discussion referencing readings/lecturers' content. Participated once or more.

- Introducing guest speakers/moderating Q&A: 10 points: We will have at least one guest speaker during almost every class session. On Canvas you will see a Google Sheet where you can sign-up to introduce guest speakers or contribute to the Q&A. Before introducing a class speaker, please search the web to gain an understanding of the speaker's background and his/her company or organization. As a contributor, prepare 1 – 2 questions for this speaker before the session that are relevant to their work and the week's topic. You will need to work collaboratively with other contributors signed up for the same week to ensure your questions are not duplicative and build on each other.

Final Group Presentations (40%) – maximum of 40 points

Students will present in groups of 4 and conduct a “deep dive” into a topic of your choice. For this presentation, you will pose a specific question related to a social justice issue or social impact opportunity of your choice; and (b) draw on course readings, other research articles, class speakers and discussions to offer a thoughtful, evidence-based answer to your question.

Groups must be decided on Canvas by 02/18/24.

Proposals (5%)

Proposals should be submitted on Canvas by 11:59 pm ET on 3/10/24. Proposals will be max 300 words, which will include the problem identified, the solution your group advocates,

outlines of your slides, sources and paper citations, and guest lectures you choose to cite. Proposals will receive feedback, to be returned within the week.

Presentations (35%)

Presentations are expected to be no more than 12 slides and 10 minutes. They will be evaluated on the following criteria. 40% of your grade will be determined by your classmates' evaluations, 40% by the instructor and the TAs, and 20% by guest judges who attend to provide feedback. The Guest Judges will also select a winning presentation across those that they view (one per class).

Research Problem/Topic	<ul style="list-style-type: none">● Presentation tackles a specific problem or issue to address● The question addresses a specific industry<ul style="list-style-type: none">○ Does the question push audience members to rethink the business status quo?	/5
Content	<ul style="list-style-type: none">● Background provided on the social justice issue● Applies multiple learnings from the course<ul style="list-style-type: none">○ Did your presentation relate to any guest lectures?	/12.5
Proposed Recommendations	<ul style="list-style-type: none">● Provides one or more solutions to address the question● Are the solutions evidence-based? Backed by research?● Did you provide real-world examples?	/12.5
Delivery	<ul style="list-style-type: none">● Logical order and flow● Presentation tells a story from start to finish● Clarity/Presentation Skills● Powerpoint is well formatted	/5

Expect the Unexpected

Given the very dynamic nature of this class, please expect the unexpected. There are likely to be some last-minute changes to the syllabus as some invited speakers may need to change their schedules.

COVID Protocols

The masking requirement will be based on the latest guidance from the CDC, the city of Philadelphia and/or the University of Pennsylvania. As of now masks are not required, but this may change at some point during the term. Please respect other students' decisions to wear, or

not wear, masks. If at any point during the semester I become ill, I may hold Zoom classes instead of regular classes. If you believe you are ill, do not come to class.

Academic Integrity

Students are to work individually on all assignments unless otherwise indicated. Students are encouraged to discuss course themes and topics with each other, but discussion posts must be done individually. Plagiarism is taken seriously and will be dealt with according to university policy. Students must adhere at all times to the University of Pennsylvania's Code of Academic Integrity.

Use of A.I.

Use of A.I. to write assigned weekly discussion posts is not permitted. However, use of A.I. to generate ideas that can inform class discussion and participation, or help shape the final group presentation, is welcome.

Disabilities

If you have a documented disability that entitles you to accommodation, please have Student Disability Services notify me at the beginning of the semester.

COURSE OUTLINE

Date/Topic	Readings	Activities/Deadlines
Advancing Social Justice		
CLASS 1 Tues. 1/23/24 Intro to Advancing Social Justice in Business Guest (invited): WEDIG members	(1) At Wharton, a New Leader Confronts the Culture Wars (2) Have the Anticapitalists Reached Harvard Business School? (3) Business Roundtable Redefines the Purpose of a Corporation to Promote 'An Economy That Serves All Americans' (4) At Columbia's \$600 Million Business School, Time to Rethink Capitalism (optional) (5) This is Not Your Grandfather's M.B.A. (optional)	Discussion Post #1: 1) What is the role/place of social justice in business schools? 2) What progress has been made in terms of including social justice in business education? How can more be done?

<p>CLASS 2 Tues. 1/30/24 How Businesses Can Advance E.S.G and Address Systemic Injustice</p> <p>Guest (invited): Ashley Marchand Orme, Just Capital and Rachel Robasciotti, Founder & CEO of Adasina Social Capital</p>	<ul style="list-style-type: none"> (1) Just Capital’s Full Ranking Methodology (2) The Companies That Prioritized Their Stakeholders Outperformed Their Peers in the Fourth Quarter (3) Race in Finance – Making Black Lives Matter in Financial Services (Adasina) (4) Bridging Social Justice and the Financial Markets (Wharton) (optional) (5) The Rush to E.S.G., With or Without Elon Musk (New York Times) (optional) 	<p>Discussion Post #2:</p> <ul style="list-style-type: none"> 1) How do we evaluate the progress of business' social justice efforts? 2) What are the implications of the increasing emphasis on Environmental, Social and Governance (ESG) factors in finance, and how do these efforts relate to issues of race and inequality?
<p>CLASS 3 Tues. 2/06/24 Climate Change</p> <p>Guest (invited): Mindy Lubber, CEO and President, Ceres</p>	<ul style="list-style-type: none"> (1) The world’s biggest companies have made almost no progress on limiting global warming since 2018. (2) Corporate honesty and climate change: Time to own up and act (3) Businesses face more and more pressure from investors to act on climate change (4) As rising heat bakes U.S. cities, the poor often feel it the most (5) Philadelphia heat vulnerability index (skim) (6) The refugees the world barely pays attention to (optional) (7) What’s really behind corporate promises on climate change? (optional) 	<p>Discussion Post #3:</p> <ul style="list-style-type: none"> 1) Who is harmed the most by failure to act on climate change? 2) How can corporations be held responsible for their contributions to climate change?
<p>CLASS 4 Tues. 2/13/24 Income Inequality</p> <p>Guest (invited): Dr. Wayne Williams, Professor of</p>	<ul style="list-style-type: none"> (1) TED Talk: Kedra Newson Reaves, How to reduce the wealth gap between Black and white Americans (2) Seven Economic Facts About the US Racial Wealth Gap 	<p>Discussion Post #4:</p> <ul style="list-style-type: none"> 1) How is the racial wealth gap today a result of America's history of systemic oppression?

Accounting Temple University	<ul style="list-style-type: none"> (3) McKinsey & Company: The case for accelerating financial inclusion for black communities (4) Income Inequality Increased in 2021 for the first time since 2011 (5) Podcast: Access Denied: Systemic Racism in Financial Services (optional) (6) The Black-white gap in wealth mobility and what to do about it (optional) (7) The Child Tax Credit and U.S. poverty (optional) 	<ul style="list-style-type: none"> 2) What are possible fiscal or policy solutions to address income inequality?
CLASS 5 Tues. 2/20/24 Worker's Rights Guest (invited): Kim Kelly, labor journalist and author of Fight Like Hell: The Untold History of American Labor	<ul style="list-style-type: none"> (1) What's driving the new labor movement? (audio) (2) The case for business leaders to work collaboratively with unions (3) Wal-Mart as a case study on labor advocacy (video) (4) The historic battles of hot labor summer (audio - optional) (5) The autoworkers go on strike (optional) (6) You may have heard of a union boom, the numbers tell a different story (optional) 	Discussion Post #5: <ul style="list-style-type: none"> 1) What is driving the surge in labor advocacy in recent years? 2) How did Wal-Mart respond to efforts to unionize its workforce?
CLASS 6 Tues. 2/27/24 Housing affordability and economic segregation Guest (invited): Mo Rushdy, Riverwards Group and Bree Jones, Founder & CEO of Parity Homes	<ul style="list-style-type: none"> (1) TED Talk: Bree Jones, How to revitalize a neighborhood – without gentrification (2) Parity Homes Website (skim) (3) Turns out it's not who you know that determines economic success (4) Generation Change Philly: The Home Maker (5) Inaction on housing strains regional growth (read Exec Summary, skim the rest) (6) Shifting Neighborhoods: Gentrification and Cultural Displacement in American Cities (optional) (7) Statement on the role of planners in racial inequity and a commitment for change (optional) 	Discussion Post #6: <ul style="list-style-type: none"> 1) How does economic segregation affect wealth-earning potential of individuals or communities? 2) Describe one or two strategies to increase the availability of affordable homes.

<p>CLASS 7 Tues. 03/12/24 Racial Bias & Prejudice in the Workplace</p> <p>Guest (invited): Professor Katherine Klein, Department of Management</p>	<p>(1) Cracking Down on Discrimination in the Financial Sector</p> <p>(2) How Racism and Stereotypes in Finance Impact the Lives of Black Women Whitepaper</p> <p>(3) Why Black workers still face a promotion and wage gap that's costing the economy trillions</p> <p>(4) Moving Beyond Implicit Bias Training: Policy Insights for Increasing Organizational Diversity (optional)</p>	<p>Discussion Post #7:</p> <p>1) Which of the recommendations from the Implicit Bias training article did you find the most promising? Which do you think would be the least effective? Explain.</p> <p>2) What prevention methods can be put in place to counter racism in the workplace that goes beyond anti-bias training? Describe your recommendation and why it would be successful.</p> <p>Presentation Proposal Due Sunday 03/17/2024 11:59 pm</p>
<p>CLASS 8 Tues. 03/19/24 LGBTQ+ Rights in the Commercial Sphere</p> <p>Guest (invited): Associate Professor Amy Sepinwall, J.D., Ph.D</p>	<p>(1) Drawing a Line in the "Gay Wedding Cake" Case</p> <p>(2) A Baker's First Amendment Rights</p> <p>(3) We the People: Free Speech, Same-Sex Marriage, and Anti-Discrimination Laws</p> <p>(4) Masterpiece Cakeshop v. Colorado (skim Court opinion and dissent)</p> <p>(5) 303 Creative v Elenis (skim Court opinion and dissent)</p>	<p>Discussion Post #8:</p> <p>1) What do you believe is the place of personal beliefs in these cases?</p> <p>2) What implications do the "Gay Wedding Cake" and "Gay Wedding Website" decisions have on anti-discrimination laws,</p>

		the commercial sphere, and individuals?
CLASS 9 Tues. 03/26/24 Criminal Legal System Reform Guest: TBD (Philadelphia business leader that has participated in fair chance hiring)	(1) The business case for 2nd chance hiring, U.S. Chamber of Commerce (2) Reforming fines and fees, J.P. Morgan Chase Policy Center (3) Companies committed to advancing racial equity need to have a response to mass incarceration (4) Million Dollar Blocks, Columbia Center for Spatial Research (skim) (5) Justice-involved individuals and the consumer financial marketplace, Consumer Financial Protection Bureau (optional) (6) The Impact of Criminal Court and Prison Fines and Fees in Philadelphia (optional)	Discussion Post #9: 1) How does mass incarceration affect the workforce? 2) Describe one policy solution that is part of criminal legal reform.
CLASS 10 Tues. 04/02/24 Social Impact Investing and “Pay for Success” Guest (invited): Bobby Turner W’84, CEO of Turner Impact Capital	(1) Turner Impact Capital opens new healthcare, affordable housing social funds (2) Interview with Bobby Turner, CEO of Turner Impact Capital on Social Impact Investing (3) Philadelphia Works partners with Comcast for the city’s first pay for success program (4) Measuring the Success of Impact Bonds (5) Are Impact Bonds Delivering Outcomes and Paying out Returns? (optional)	Discussion Post #10: 1) Which social problems in society can be addressed by financial tools and why? 2) What are some limitations of Pay for Success models (aka Social Impact Bonds) in addressing social problems?
CLASS 11 Tues. 04/09/24 The Care Economy Guest: TBD	1) Lack of childcare costs the U.S. economy \$122 billion 2) An economist’s view on the care economy 3) White House statement on chips manufacturing and child care	Discussion Post #11: 1) Do you think employers or the government have a role to play in

	<p>4) States must set higher benchmarks for home health wages</p>	<p>ensuring workers have access to child care or care for the elderly? If so, what should be their role?</p> <p>2) Why is the market failure in the caregiving industry a social justice issue?</p>
<p>CLASS 12 Tues. 4/16/24 Anti-Discrimination and Constitutional Law</p> <p>Guest (invited): Professor Amanda Shanor, Department of Legal Studies & Business Ethics</p>	<p>1) Greenwashing & the First Amendment</p> <p>2) Title VII Changed the Face of the American Workplace</p> <p>3) What You Should Know: EEOC Leads the Way in Preventing Workplace Harassment</p> <p>4) Corporate Political Power: The Politics of Reputation & Traceability</p> <p>5) The Tragedy of Democratic Constitutionalism (optional)</p> <p>6) LGBTQ+ Need Not Apply (optional)</p>	<p>Discussion Post #12</p> <p>1) What are the limitations and potential challenges of using legal remedies to address discrimination in the business context?</p> <p>2) How can businesses actively work to promote social justice and combat discrimination within their own operations and practices?</p>
<p>CLASS 13 Tues. 04/23/24 Final Presentations Session 1</p>	<p>Groups will sign up to present their final presentations on either Tuesday 4/23 or 4/30 on a first-come, first-serve basis. Please refer to the syllabus for class expectations and instruction.</p>	<p>First Set of Groups Present in Class</p>
<p>CLASS 14 Tues. 04/30/24</p>	<p>Groups will sign up to present their final presentations on either Tuesday 4/23 or 4/30</p>	<p>Second Set of Groups Present in Class</p>

Final Presentations Session 2	on a first-come, first-serve basis. Please refer to the syllabus for class expectations and instruction.	
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CLASS 1

Introduction to Advancing Social Justice in Business

Beth McConnell, Director of Policy, City of Philadelphia Office of Community Empowerment and Opportunity (CEO)
The Wharton Equity, Diversity, and Inclusion Group

This class session will orient students on what the course will entail, why it was created, and how they can best take advantage of the teachings and its diversity of lecturers. Students will review the syllabus in class and have the opportunity for questions. The Wharton, Equity, Diversity, and Inclusion Group (WEDIG) will share their work. This will also serve as a day to review the syllabus, expectations of the class, and introduce instructor Beth McConnell and our respective TAs. Students will engage in an introductory discussion on the definitions of social justice, how they see this framework being applicable to the business world, and will open the space for a reflection discussion.

Pre-Class Materials:

- (1) [At Wharton, a New Leader Confronts the Culture Wars](#)
- (2) [Have the Anticapitalists Reached Harvard Business School?](#)
- (3) [Business Roundtable Redefines the Purpose of a Corporation to Promote 'An Economy That Serves All Americans'](#)
- (4) [At Columbia's \\$600 Million Business School, Time to Rethink Capitalism \(optional\)](#)
- (5) [This is Not Your Grandfather's M.B.A. \(optional\)](#)

Discussion Questions:

- 1) What is the role/place of social justice in business schools?
- 2) What progress has been made in terms of including social justice in business education?
How can more be done?

CLASS 2

How Businesses Can Advance E.S.G and Address Systemic Injustice

Ashley Marchand Orme, Director of Equity Initiatives at Just Capital and
Rachel Robasciotti, Founder & CEO of Adasina Social Capital

JUST Capital measures and ranks companies on the issues Americans care about so they can use their voices, purchasing decisions, investment dollars, career choices, and leadership to make the world a more just place. Adasina Social Capital is an impact investing firm that serves as a bridge between public markets and social justice movements

Wall Street was built by enslaved Africans, who were then sold on the same street as it became the site of New York's first slave market. The bond market began with trading enslaved

people as collateral for loans. It is no surprise that today, our existing capital markets, philanthropic sectors, and financial institutions echo the foundations they were built upon.

The financial services industry is experiencing an unprecedented moment of reckoning with its long history of racism. Following the Black Lives Matter demonstrations in 2020, we have witnessed companies across all sectors denounce racist legacy practices and policies. As a society, we are faced with an opportunity to turn this moment into a movement.

Guest lecturers will highlight how our contemporary financial system remains influenced by the DNA of its founders, and how harnessing the power of public markets can advance social justice movements. We will explore how racial, gender, economic, and climate justice intersect in the transformation of capital markets. Speakers will show how business and markets can and must be a greater force for good, and that by shifting the resources of the \$19 trillion private sector, we can address systemic issues at scale, including income inequality and lack of opportunity. The ultimate objective of the session will be to educate students on how to use the power of public markets to advance social justice movements and create a more equitable financial system.

Pre-Class Materials:

- (1) [Just Capital's Full Ranking Methodology](#)
- (2) [The Companies That Prioritized Their Stakeholders Outperformed Their Peers in the Fourth Quarter](#)
- (3) [Race in Finance – Making Black Lives Matter in Financial Services \(Adasina\)](#)
- (4) [Bridging Social Justice and the Financial Markets \(Wharton\) \(optional\)](#)
- (5) [The Rush to E.S.G., With or Without Elon Musk \(New York Times\) \(optional\)](#)

Discussion Questions:

- 1) How do we evaluate the progress of business' social justice efforts?
- 2) What are the implications of the increasing emphasis on Environmental, Social and Governance (ESG) factors in finance, and how do these efforts relate to issues of race and inequality?

CLASS 3

Climate Change

Mindy Lubber, CEO and President, Ceres

The wettest September in more than 100 years led to flash flooding in Brooklyn in 2023 that sent water pouring into subway stations, people rushing to top floors to escape rising waters, and cars submerged on city streets. Wildfires in Hawaii the month before killed 98 people and caused nearly \$6 billion in damage. The U.S. experienced 23 separate billion-dollar [weather and climate](#) disasters in the first eight months of 2023 — the largest number since records began according

to National Oceanic and Atmospheric Association (NOAA). Climate change threatens global economic development, leads to billions of dollars in property damage, affects crops and food security, causes health problems and death due to extreme heat and other catastrophes, and threatens humanity.

Corporations must play a leading role in reducing carbon emissions, as well as creating innovations in how we power the world to slow or reverse climate change.

Mindy Lubber is the CEO and President of the sustainability nonprofit organization Ceres. She leads the organization's executive leadership team and more than 225 employees working to mobilize the most influential investors and companies to drive action on the world's greatest sustainability challenges. She has been at the helm since 2003, and under her leadership, the organization and its powerful networks and global collaborations have grown significantly in size and influence.

Ceres works with the most influential capital market leaders to solve the world's greatest sustainability challenges. Through our powerful networks and global collaborations of investors, companies and nonprofits, they drive action and inspire equitable market-based and policy solutions throughout the economy to build a just and sustainable future. Ceres makes the financial business case for sustainability to the largest, most influential investors, companies, policymakers and regulators. They encourage individual and collective actions that help stabilize the climate, protect water and natural resources, build a just and inclusive economy, and accelerate sustainable capital markets. Ceres moves capital, influence systems and strengthen policy to drive large-scale economic transformation.

Pre-Class Materials:

- (1) [The world's biggest companies have made almost no progress on limiting global warming since 2018.](#)
- (2) [Corporate honesty and climate change: Time to own up and act](#)
- (3) [Businesses face more and more pressure from investors to act on climate change](#)
- (4) [As rising heat bakes U.S. cities, the poor often feel it the most](#)
- (5) [Philadelphia heat vulnerability index \(skim\)](#)
- (6) [The refugees the world barely pays attention to \(optional\)](#)
- (7) [What's really behind corporate promises on climate change? \(optional\)](#)

Discussion Questions:

- 1) Who is harmed the most by failure to act on climate change?
- 2) How can corporations be held responsible for their contributions to climate change?

CLASS 4

Income Inequality

Wayne W. Williams, Lecturer & Kristen Broady, Research Contributor

Researchers have produced numerous studies that quantify the racial wealth gap between Black and White individuals, families, and communities. Some key factors in the research data show significant disparities in income, employment, home ownership, access to credit and retirement savings. These racial disparities undermine the potential productivity of the U.S. economy. Future business leaders need to be both informed and thoughtful about their role in ensuring equitable outcomes that are mutually beneficial.

Contributing factors to this continuing, widening racial wealth gap include college graduation rates, choice of majors, historic discriminatory housing policies, and a lack of financial literacy due to the inadequacy of financial institutions in addressing a lack of access to credit and capital. These issues require retooling and redirecting existing resources that address the unique obstacles of Black Americans.

This session will inspire a learning dialogue that evokes practical, viable solutions that could reverse the trend towards a widening racial wealth gap to facilitate a positive overall economic impact to the U.S. economy. It will enhance a greater understanding of the relevance of socio-economic challenges highlighted in Diversity, Equity, and Inclusion (DEI) initiatives.

Pre-Class Materials:

- (1) [TED Talk: Kedra Newson Reaves, How to reduce the wealth gap between Black and white Americans](#)
- (2) [Seven Economic Facts About the US Racial Wealth Gap](#)
- (3) [McKinsey & Company: The case for accelerating financial inclusion for black communities](#)
- (4) [Income Inequality Increased in 2021 for the first time since 2011](#)
- (5) [Podcast: Access Denied: Systemic Racism in Financial Services \(optional\)](#)
- (6) [The Black-white gap in wealth mobility and what to do about it \(optional\)](#)
- (7) [The Child Tax Credit and U.S. poverty \(optional\)](#)

Discussion Questions:

- (1a) What patterns do we notice about financial exclusion and subjugation by White Americans against the Black middle class across time?
- (1b) How is the racial wealth gap today a result of America's history of systemic oppression?
- (2) What are possible fiscal and monetary solutions to address this issue?

CLASS 5

Worker's Rights

Kim Kelly, labor journalist and author of [Fight Like Hell: The Untold History of American Labor](#)

While union membership in the U.S. has been cut in half over the last forty years, the summer of 2023 was nicknamed “Hot Strike Summer” due to the number of labor strikes across the U.S. Striking writers and actors shut down production on television and movie sets affected broadcast, cable, and streaming content, auto workers walked off the production lines in Detroit, and UPS just barely averted a work stoppage from the Teamsters that threatened to halt deliveries, which could have crippled the U.S. economy. In recent years, workers have organized new unions in logistics, retail, food industry, health care, and even social justice non-profits and public media.

Striking and organizing workers have railed against income inequality as the world's billionaires add more to their fortune while wages are low and stagnant, inflation puts pressure on households, and automation and A.I. threaten jobs and worker autonomy. Labor unions are typically seen as a threat to corporations and business leaders, as evident by the union-busting activities of Amazon, Starbucks, and other employers. But the economic fate of workers and their employers are inextricably linked.

In this session, we'll hear from labor journalist Kim Kelley about what's behind the surge in labor activity, and how employers are responding. Students will be challenged to think whether and how workers' rights can be advanced as complimentary to successful business operations.

Pre-Class Materials:

- (1) [What's driving the new labor movement? \(audio\)](#)
- (2) [The case for business leaders to work collaboratively with unions](#)
- (3) [Wal-Mart as a case study on labor advocacy](#) (video)
- (4) [The historic battles of hot labor summer](#) (audio - optional)
- (5) [The autoworkers go on strike \(optional\)](#)
- (6) [You may have heard of a union boom, the numbers tell a different story \(optional\)](#)

Discussion Questions:

- 1) What is driving the surge in labor advocacy in recent years?
- 2) How did Wal-Mart respond to efforts to unionize its workforce?

CLASS 6

Housing Affordability and Economic Segregation

Mo Rushdy, [Riverwards Group](#) and Bree Jones, Founder & CEO of Parity

The cost of purchasing and renting a home in the U.S. has risen significantly in recent years, pricing out first time homebuyers and leading to significant cost burdens for renters. The supply of available homes is low, and the U.S. is losing more affordable housing units than it creates

each year. The high cost of housing has contributed to spikes in homelessness in U.S. cities such as Seattle. Nearly half of the unsheltered population of the U.S. lives in the expensive Bay Area of California.

Lack of affordable housing not only contributes to homelessness, it also means consumers have less money to spend on other goods and services in the local economy. Housing insecurity leads to joblessness, and poor outcomes in health and education especially for children.

Bree Jones will guide students through understanding wealth and housing disparity through the lens of historical housing and economic discrimination. Specifically, how housing markets and policies such as redlining and urban renewal gutted once thriving Black communities across the country and prevented Black citizens from building wealth through homeownership. The lecture will shed light on this issue through the lens of her nonprofit Parity, located in West Baltimore that acquires and rehabilitates abandoned properties to create affordable home ownership opportunities.

Mo Rushdy will share how market rate real estate development and affordable housing development and advocacy can co-exist. He will show how policy changes and access to new sources of capital can spur mixed income housing development in ways that reduce economic segregation.

Pre-Class Materials:

- (1) [TED Talk: Bree Jones, How to revitalize a neighborhood – without gentrification](#)
- (2) [Parity Homes Website \(skim\)](#)
- (3) [Turns out it's not who you know that determines economic success](#)
- (4) [Generation Change Philly: The Home Maker](#)
- (5) [Inaction on housing strains regional growth \(read Exec Summary, skim the rest\)](#)
- (6) [Shifting Neighborhoods: Gentrification and Cultural Displacement in American Cities \(optional\)](#)
- (7) [Statement on the role of planners in racial inequity and a commitment for change \(optional\)](#)

Discussion Questions:

- 1) How does economic segregation affect wealth-earning potential of individuals or communities?
- 2) Describe one or two strategies to increase the availability of affordable homes.

CLASS 7

Racial Bias & Prejudice in the Workplace

Professor Katherine Klein

Racial prejudice and implicit biases affect common workplace practices of employee selection, evaluation, development, and promotion. Professor Klein will present research that shows

where and how racial bias and prejudice may create barriers and challenges for underrepresented racial minorities to be hired, evaluated fairly, and promoted – especially in high-status, professional positions. Klein will teach effective, research-backed ways in which leaders and businesses can diminish the effects of racial prejudice and implicit biases in hiring and talent management. These practices have positive spillover effects in creating positive and inclusive organizational climates.

Pre-Class Materials:

- (1) [Cracking Down on Discrimination in the Financial Sector](#)
- (2) [How Racism and Stereotypes in Finance Impact the Lives of Black Women Whitepaper](#)
- (3) [Why Black workers still face a promotion and wage gap that's costing the economy trillions](#)
- (4) [Moving Beyond Implicit Bias Training: Policy Insights for Increasing Organizational Diversity \(optional\)](#)

Discussion Questions:

- (1) Which of the recommendations for the Implicit Bias article did you find the most promising? Which do you think would be the least effective? Explain.
- (2) What prevention methods can you think of that would counter racial discrimination in the workplace that goes beyond anti-bias training? Describe your recommendation and why it would be successful.

CLASS 8

LGBTQ+ Rights in the Commercial Sphere

Associate Professor Amy Sepinwall, J.D., Ph.D

Following years of advances for legal rights and social acceptance of LGBTQ+ individuals, a backlash has led to policies such as the “Don’t Say Gay” bill in Florida, banning of books by local school board with content about LGBTQ+ individuals, and “bathroom” bills that legislate where transgender individuals can go. Meanwhile, two historic cases have made their way to the U.S. Supreme Court that challenge the idea that LGBTQ+ people must be given access to commercial good and services. Professor Sepinwall will discuss the protection of LGBTQ+ rights in the commercial sphere, using the famous example of such a refusal eventuated in a 2018 Supreme Court decision, *Masterpiece Cakeshop v. Colorado*. The case involved a baker – a self-proclaimed “cake artist” – who refused to provide a wedding cake for a celebration of the marriage of two men. While the Court punted on that case, it decided in July 2023 to side with a wedding website designer who refuses to offer her services to same-sex couples.

These cases raise questions about the role of conscience in the commercial sphere, and the primacy of religious freedom relative to rights to be free from LGBTQ+ discrimination. The session will interweave insights from law and ethics—LGST’s two core disciplines. It will adopt the methods central to both—analogical reasoning, thinking through hypotheticals, trying to

distill principles from both, etc. And it will introduce students to a prominent issue in the “culture wars” that arises in the commercial marketplace.

Pre-Class Materials:

- (1) [Drawing a Line in the “Gay Wedding Cake” Case](#)
- (2) [A Baker’s First Amendment Rights](#)
- (3) [We the People: Free Speech, Same-Sex Marriage, and Anti-Discrimination Laws](#)
- (4) [Masterpiece Cakeshop v. Colorado \(skim Court opinion and dissent\)](#)
- (5) [303 Creative v Elenis \(skim Court opinion and dissent\)](#)

Discussion Materials:

- (1) What do you believe is the place of personal beliefs in this case?
- (2) What implications does the “Gay Wedding Cake” decision have on anti-discrimination laws, the commercial sphere, and individuals?

CLASS 9
Criminal Legal System Reform
Guest Speaker TBD

The U.S. prison population rose 500% between 1973 and 2021, when more than 2 million Americans—disproportionately Black men—were incarcerated. Millions more are under some form of supervision. Even while property and violent crime rates were dropping in the 1990’s, rates of incarceration were increasing, demonstrating the role that laws and policies on sentencing are driving mass incarceration in the U.S.

Mass incarceration has a devastating effect on individuals, families, and communities. Criminal records are used to deny people housing and jobs, remove parents from their children’s lives, strip wealth and earnings from communities, among other ills. Fines and fees assessed to individuals involved in the criminal legal system saddle them with debt they cannot pay, damaging their credit, placing a barrier to expungement of their records, even leading some to commit new crimes to pay off their debts.

A unique alliance of interests typically at odds—conservative Republicans and liberal Democrats, business leaders and community activists—have found common cause in reforming the criminal legal system through sentencing reform, elimination of certain fines and fees, fair-chance hiring policies and programs, expungement of records and pardons, and other efforts.

In this session, we’ll hear from a local business that has participated in the City of Philadelphia’s Fair Chance Hiring Initiative, which provides financial incentives to businesses that hire people returning from incarceration.

Pre-Class Materials:

- (1) [The business case for 2nd chance hiring, U.S. Chamber of Commerce](#)
- (2) [Reforming fines and fees, J.P. Morgan Chase Policy Center](#)
- (3) [Companies committed to advancing racial equity need to have a response to mass incarceration](#)
- (4) [Million Dollar Blocks, Columbia Center for Spatial Research \(skim\)](#)
- (5) [Justice-involved individuals and the consumer financial marketplace, Consumer Financial Protection Bureau \(optional\)](#)
- (6) [The Impact of Criminal Court and Prison Fines and Fees in Philadelphia \(optional\)](#)

Discussion Questions:

- 1) How does mass incarceration affect the workforce?
- 2) Describe one policy solution that is part of criminal legal reform.

CLASS 10

Social Impact Investing and “Pay for Success”

Bobby Turner W’84, CEO of Turner Impact Capital

Bobby Turner W’84, a former Finance concentration student, current member of Wharton’s Board of Overseers and CEO of Turner Impact Capital, will discuss his experiences moving money towards solutions addressing societal changes. Turner draws focus to three main areas – housing, education, and healthcare. His work promotes racial justice and community building with the aim of affecting healthcare and addressing racial disparities. Another important group of threes to Turner is the triple bottom line. An organization should consider its impact in social, environmental, and financial areas, and Turner will share how he has navigated investing to make positive change, done thoroughly, not rushed or to simply check a box.

Pre-Class Materials:

- (1) [Turner Impact Capital opens new healthcare, affordable housing social funds](#)
- (2) [Interview with Bobby Turner, CEO of Turner Impact Capital on Social Impact Investing](#)
- (3) [Philadelphia Works partners with Comcast for the city’s first pay for success program](#)
- (4) [Measuring the Success of Impact Bonds](#)
- (5) [Are Impact Bonds Delivering Outcomes and Paying out Returns? \(optional\)](#)

Discussion Questions:

- 1) Which social problems in society can be addressed by financial tools and why?
- 2) What are some limitations of Pay for Success models (aka Social Impact Bonds) in addressing social problems?

CLASS 11
The Care Economy
Guest TBD

Families need access to affordable, quality care for their children, elderly parents, or loved ones with disabilities in order to participate in the workforce, be reliable and productive employees. But the caregiving industry is failing: caregiving workers are so low-paid they are often among the working poor, yet the cost of caregiving is unaffordable for most working people. Care providers such as day cares and nursing homes are chronically understaffed, leading to unreliable care and poor care quality. Women, particularly women of color, are most deeply affected, as they are more likely to shoulder the largest burden in caregiving responsibilities. They are also the majority of the caregiving workforce. We'll look at how the caregiving industry is failing and, to some observers, on the brink of collapse. We'll also discuss how government and employers are being called to step in to address these market failures, and to address the inequalities experienced by care workers.

- 1) [Lack of childcare costs the U.S. economy \\$122 billion](#)
- 2) [An economist's view on the care economy](#)
- 3) [White House statement on chips manufacturing and child care](#)
- 4) [States must set higher benchmarks for home health wages](#)

Discussion Questions:

- i. Do you think employers or the government have a role to play in ensuring workers have access to child care or care for the elderly? If so, what should be their role?
- ii. Why is the market failure in the caregiving industry a social justice issue?

Class 12

Anti-Discrimination and Constitutional Law
Professor Amanda Shanor

Professor Shanor's lecture will focus on cases of civil rights, the context of the 14th amendment and constitutional law. Specifically, she will highlight how her work on current Supreme Court decisions and their interactions with anti-discrimination, corporate responses, and how they impact the future of justice. Additionally, she will share her findings with Professor Sarah Light on the 1st Amendment, free speech, and mass environmental greenwashing.

Pre-Class Materials:

- (1) [Greenwashing & the First Amendment](#)

- (2) [Title VII Changed the Face of the American Workplace](#)
- (3) [What You Should Know: EEOC Leads the Way in Preventing Workplace Harassment](#)
- (4) [Corporate Political Power: The Politics of Reputation & Traceability](#)
- (5) [The Tragedy of Democratic Constitutionalism](#) (optional)
- (6) [LGBTQ+ Need Not Apply](#) (optional)

Discussion Questions:

- 1) What are the limitations and potential challenges of using legal remedies to address discrimination in the business context?
- 2) How can businesses actively work to promote social justice and combat discrimination within their own operations and practices?

Class 13
Final Presentations

Seven groups will sign up to present their final presentations on either Tuesday 4/23 or 4/30 on a first-come, first-serve basis. Please refer to the syllabus for class expectations and instruction.

CLASS 14
Final Presentations

Seven groups will sign up to present their final presentations on either Tuesday 4/23 or 4/30 on a first-come, first-serve basis. Please refer to the syllabus for class expectations and instruction.

Additional Reading

You may find these readings helpful to explore other issues, for additional context, or to help inform your final presentations.

Income and Wealth Inequality

- 1) [How Businesses Should Address Systemic Racism](#)
- 2) [We're Entering the Age of Corporate Social Justice](#)
- 3) [Policy Link Equity Atlas](#)

Social Impact Investing

- 1) [Responsible Business Lessons from Patagonia](#)
- 2) ['We Don't Eat Scones': Magic Johnson Proves He Has the Acumen for More than Hoops](#)
- 3) [A Bridge to Philanthropy](#)
- 4) [Solving Society's Biggest Problems, Starting with Cross-Sector Collaboration](#)
- 5) [Ashton Kutcher talks with Wharton alum in Social Impact Speaker Series](#)